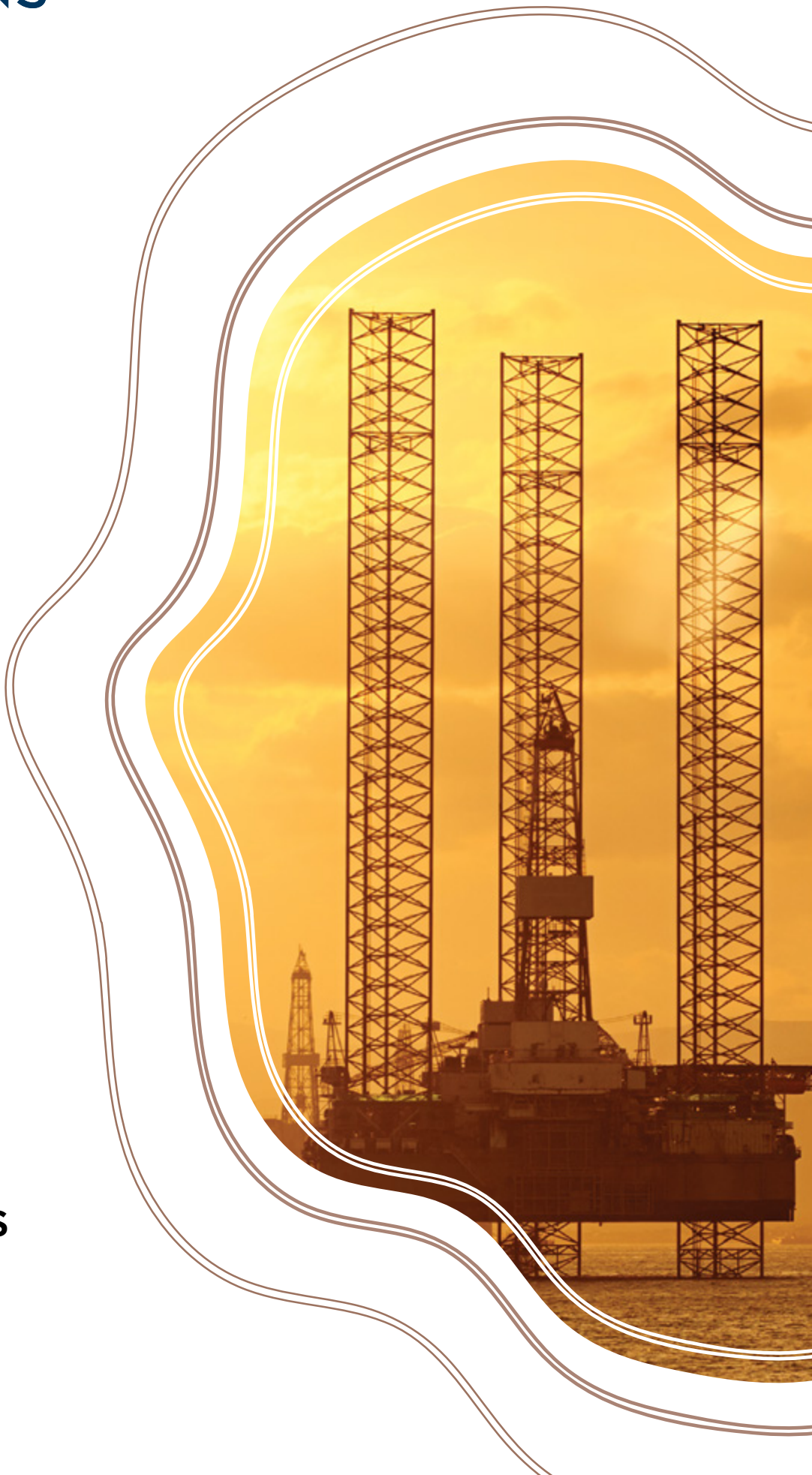
BOWMANS

THE VALUE OF KNOWING



OIL AND GAS

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Our Firm

We help our clients overcome legal complexity and unlock opportunity in Africa.

Our track record of providing specialist legal services in the fields of corporate law, banking and finance law and dispute resolution, spans over a century.

With nine offices in seven African countries and over 400 specialist lawyers, we draw on our unique knowledge of the business and socio-political environment to advise clients on a wide range of legal issues.

Everywhere we work, we offer clients a service that uniquely blends expertise in the law, knowledge of the local market and an understanding of their businesses. Our aim is to assist them to achieve their objectives as smoothly and efficiently as possible while minimising the legal and regulatory risks.

Our clients include corporates, multinationals and state-owned enterprises across a range of industry sectors as well as financial institutions and governments.

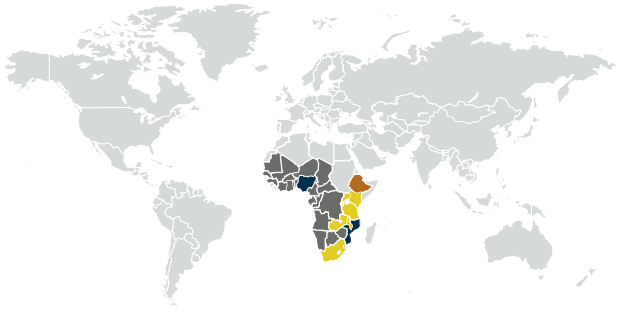
Our expertise is frequently recognised by independent research organisations. We received awards in three out of four categories at the *Dealmakers* East Africa Awards for 2019: top legal adviser in the M&A Category for both deal flow and deal value, and advised on the Deal of the Year. In the *Dealmakers* South Africa Awards for 2019, we were placed third for deal value in the M&A Category and advised on both the Deal of the Year and the BEE Deal of the Year.

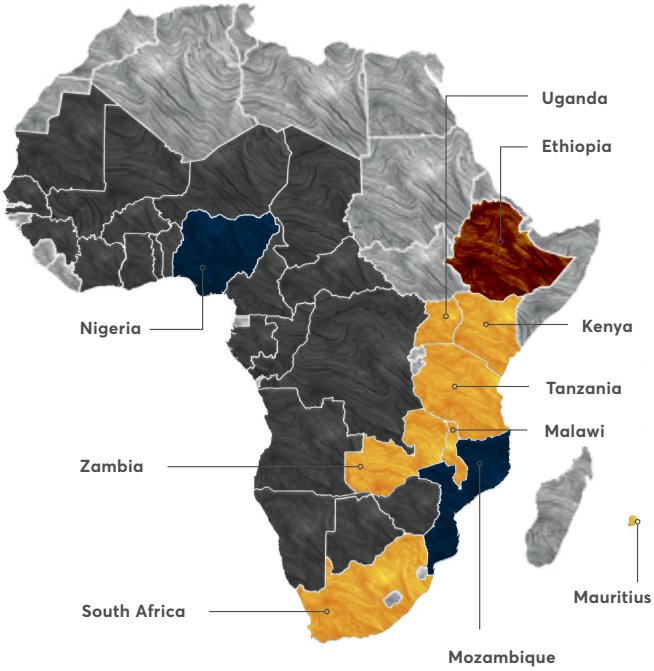
Our Footprint in Africa

We provide integrated legal services throughout Africa from nine offices (Cape Town, Dar es Salaam, Durban, Johannesburg, Kampala, Lilongwe, Lusaka, Moka and Nairobi) in seven countries (Kenya, Malawi, Mauritius, South Africa, Tanzania, Uganda and Zambia).

We work closely with our alliance firm, Aman Assefa & Associates Law Office, in Ethiopia, and our best friends in Nigeria and Mozambique (Udo Udoma & Belo-Osagie and Taciana Peão Lopes & Advogados Associados, respectively). We also have strong relationships with other leading law firms across the rest of Africa.

We are representatives of Lex Mundi, a global association with more than 160 independent law firms in all the major centres across the globe. This association gives us access to the best firms in each jurisdiction represented.





Bowmans offices

Alliance firms

Best friends

Significant transaction or advisory experience

Oil and Gas

Through our offices in Africa, we bring together lawyers with a wealth of experience from across emerging and mature hydrocarbon provinces in Anglophone, Francophone and Lusophone Africa.

> We provide commercially focussed legal advice that compares favourably at all levels with legal services available in London, Paris and New York: in execution, delivery, technical excellence and on price.

We recognise that there are many inter-connected challenges for investors in the hydrocarbons industry in Africa, not least the various licensing and regulatory frameworks, but also the challenges of local content, environmental regulation and fiscal and financial regimes.

What differentiates us is that we are an African law firm with credible and experienced oil and gas lawyers on-the-ground in Africa.

We operate a single key point of contact model, which not only ensures a seamless service for our clients and assists in developing long-term relationships, but also allows costs to be controlled and output to be delivered in the most commercially sensible way.

Prompt response and communication with clients is critical to our approach. David Forfar, our head of oil and gas, is our single point of contact.

Our advisory experience covers upstream, midstream and downstream. We also have significant experience dealing with the oil and gas legislative environment across Africa, including exploration and production rights and all aspects of local regulatory frameworks.

We can work in key jurisdictional languages, including French, Portuguese and Spanish, adding to our ability to facilitate cross-border and inter-governmental negotiations.

Our oil and gas specialists are supported by a wider group comprised of internationally recognised lawyers in the areas of tax, forensics, corporate, M&A, project finance, infrastructure, projects, and ports and shipping law. We can therefore advise on complex major oil and gas related projects, as well as environmental and other disciplines associated with oil and gas exploration and production.

Our clients include NOCs and IOCs operating throughout the oil and gas value chain as well as government agencies and regulators.

Our Experience Highlights*

Our lawyers were involved in the following matters in Africa:

LEGAL AND TAX REGIMES AND REGULATORY ADVICE

- African Petroleum Producers Association in relation to the review and the comparative study of the oil and gas legislation, regulations and model contracts in force in the APPA member countries (comprising the 18 producing countries in Africa), including the determination of the main principles, best practices and latest trends applicable to the international hydrocarbons industry, in particular in Africa, and their incorporation into a model production sharing contract.

- Anadarko Petroleum Corporation in relation to its interests in Kenya, including advice on the regulatory regime, compliance issues, corporate matters, taxation, employment, property, community and land issues and providing assistance with government relations.

- Democratic Republic of Congo to address the main principles, best practices and latest trends applicable to hydrocarbons exploration and exploitation activities in connection with the review of its petroleum law.

- Ministry of Energy and Mineral Development in conjunction with WorleyParsons, to prepare the national midstream strategy for the transportation and storage of petroleum in Uganda.

- PetroSA, the national oil company of South Africa, on its financial provisioning obligations vis-à-vis the decommissioning of its offshore operations, as well as on proposed guidelines for well abandonment and decommissioning relative to, amongst other things, South Africa's obligations under international law and recent developments in best international practice.

- Republic of Gabon to address the main principles, best practices and latest trends applicable to hydrocarbons exploration and exploitation activities in connection with the review of its petroleum law, and the subsequent drafting of a new petroleum law.

- Republic of Equatorial Guinea to present the main principles, best practices and latest trends applicable to hydrocarbons exploration and exploitation activities.

- Chevron in relation to the regulatory framework governing the acquisition of an exploration right in South Africa.

- Simba Energy in relation to its blocks in Kenya, including advice on the regulatory regime, compliance issues, taxation, employment, community and land issues, as well as government relations.

- Tullow Oil and Total E&P Uganda BV in the context of a review of the regulatory environment governing the construction and operation of a pipeline in Tanzania and Uganda.

- Chicago Bridge & Iron, a multinational EPC contractor, on various legislative developments affecting a proposed LNG project in Mozambique.

- DL Toll, an Australian support services provider, in relation to the regulatory regime governing the oil and gas industry of Uganda.

- Halliburton in relation to the advent of a shale gas industry in South Africa, including: analyses of existing and proposed regulatory frameworks; formal submissions on the

proposed laws to the Department of Mineral Resources (DMR) and the Petroleum Agency of South Africa (PASA); and, appearing before PASA, as well as the Parliament of South Africa's Portfolio Committee on Energy, regarding the proposed regulatory developments.

HOST GOVERNMENT CONTRACTS AND AWARDS

- Bundu Gas and Oil Exploration in relation to its application for an exploration right for shale gas in the Karoo Basin of South Africa.
- Compañía Española de Petróleos in the context of the drafting and negotiation of a production sharing agreement in Kenya.
- Equator Exploration in the context of the drafting and negotiation of a production sharing agreement in the Republic of Congo.
- Falcon Oil and Gas in relation to its application for an exploration right for shale gas in the Karoo Basin of South Africa.
- Lundin Petroleum in the context of the drafting and negotiation of a production sharing agreement in relation to Block 10A in Kenya.
- Molopo South Africa Exploration and Production in the context of applications for the renewal of onshore exploration rights and an application for an onshore production right, as well as negotiations with black economic empowerment partners in South Africa.
- Sasol Petroleum International and its joint venture partners, Chesapeake and Statoil, in relation to an application for a technical co-operation permit to study shale gas in the Karoo Basin of South Africa.
- Tullow Oil in the context of the drafting and negotiation of a production sharing agreement in Gabon.
- A consortium, including an Ivanhoe Energy company and CITIC Resources, in the course of the USD 5 billion development of the 350m barrels Agadem oil field in Niger, including drafting and negotiating the production sharing agreement, and related refinery and transportation agreements.
- Ophir Energy in the context of the negotiation of the production sharing agreements for blocks 1, 2 and 4 offshore Tanzania.
- Japan Oil, Gas and Metals National Corporation in relation to the drafting and negotiation of an exploration and production sharing agreement and a prospecting agreement in Gabon on behalf of INPEX Corporation and Itochu Corporation.
- Tullow Oil in the context of the drafting and negotiation of two production sharing agreements in Ivory Coast.
- H Oil in relation to the drafting and negotiation of a production sharing agreement in the Democratic Republic of Congo.
- New African Global Energy in relation to its application for an offshore exploration right in South Africa.
- Total E&P South Africa in relation to its applications for technical co-operation permits and exploration rights in South Africa.
- Ophir Energy in the context of the negotiation of four production sharing agreements in Gabon.
- Petronas Carigali in the context of the drafting and negotiation of a production sharing agreement in Equatorial Guinea.
- Equator Exploration in the context of the drafting and negotiation of a production sharing agreement in São Tomé and Príncipe.
- Kinetiko Energy (Australia) in relation to its applications for technical co-operation permits relating to South African coal-bed methane reserves.

- Republic of Somaliland in relation to the drafting and negotiation of a production sharing agreement with DNO ASA in Somaliland.

- Mart Resources in relation to the drafting and negotiation of a production sharing agreement in the Democratic Republic of Congo.

M&A

- ExxonMobil in the context of the acquisition of a 75% participating interest in the Tugela South Exploration Right in South Africa.

- Signet Petroleum in relation to the acquisition and of participating interests in production sharing agreements in Namibia and the Democratic Republic of Congo.

- Africa Energy in the context of its acquisition of a participating interest in relation to Block 2B in South Africa.

- Republic of Chad in relation to the acquisition of a participating interest in the US $1.5 billion Doba hydrocarbons production, transportation and exportation assets in Chad and in Cameroon, including the performance of a due diligence review and the drafting of sale and purchase agreements.

- CNOOC in the context of the acquisition of a participating interest in three production sharing agreements in Uganda.

- Compañía Española de Petróleos in relation to the acquisition of a 55% participating interest in a production sharing agreement pertaining to Block 11A in Kenya.

- Ophir Energy in the context of the corporate takeover of Dominion Petroleum, an E&P company with participating interests in production sharing agreements in, *inter alia*, Kenya and Tanzania.

- CNOOC in relation to the negotiation of fiscal terms for associated gas in the context of an application for a production licence for Block 3A in Uganda.

- Compañía Española de Petróleos in the context of the acquisition of a participating interest in production sharing agreements relating to two onshore blocks in Kenya.

- A large South-East Asia oil and gas company in relation to the acquisition of a participating interest in twelve production sharing agreements in Equatorial Guinea, Gabon, Kenya and Tanzania.

- FAR Ltd in relation to its acquisition of Flow Energy, a company with participating interests in production sharing agreements in Kenya.

- Hosken Consolidated Investments, a black empowerment investment company, in relation to the acquisition of a 20% shareholding interest in Impact Oil and Gas, including an analysis of various transactional documents relating to the acquisition of acreage in Gabon, Namibia, South Africa and the Senegal/ Guinea Bissau Joint Development Zone.

- Libya Oil Kenya Ltd and Tamoil Africa Holdings Ltd in the context of the

restructuring of the companies by way of the acquisition of a shareholding interest by Libya Oil Kenya Ltd in Libya Oil Uganda Ltd.

- Marathon Oil in the context of the acquisition of a participating interest in several production sharing agreements in Kenya.
- National Oil Corporation of Libya in relation to the acquisition of a shareholding interest in an E&P company holding a participating interest in several production sharing agreements in Libya.
- Oil India in the context of the acquisition of participating interests in several production sharing agreements in Algeria.
- Sasol Petroleum in the context of the drafting and negotiation of a farm-out agreement with ENI in South Africa.
- Swala Energy and its subsidiary Swala Kenya in relation to the acquisition of a participating interest in Block 12 in Kenya.
- Total in the context of the acquisition of a 50% participating interest in Block 11B/12B in South Africa.
- Regalis Petroleum in relation to the structuring, negotiation, and implementation of an acquisition of a shareholding interest in a company holding a participating interest in a production sharing agreement in Chad, including a synthetic joint operating agreement.

LEGAL, CONTRACTUAL AND REGULATORY MATTERS

- ENI SpA in the context of the acquisition of oil and gas rights in the Democratic Republic of Congo, including the performance of a due diligence review.
- BP in relation to a South African black economic empowerment transaction in terms of which Kapela Investments and BPSA Education Foundation acquired shareholdings in BP South Africa.
- Effiage SA in relation to the legal requirements, documentation and procurement processes for the Kenya-Uganda refined petroleum pipeline.
- Halliburton in relation to competition approvals in various African jurisdictions, including the DRC, Egypt, Ethiopia, Kenya, Libya, Uganda, Nigeria, Tanzania and Cameroon, where approvals were required to implement the USD 34.6 billion acquisition by Halliburton of shares in Baker Hughes.
- Kosmos Energy in relation to the review and renegotiation of oil and gas rights in Cameroon and in Morocco.
- Statoil ASA in the context of the development of an LNG plant to export natural gas produced on Block 2 offshore Tanzania.
- Lundin BV and its associated company Africa Oil Turkana Ltd (formerly Turkana Drilling Consortium (K) Ltd), a subsidiary of Africa Oil Corp., in the context of the reorganisation of the Africa Oil Corp. Group.
- JX Nippon in relation to various new ventures in Africa.
- National Oilwell Varco in relation to local content in Uganda.
- Schlumberger in the context of general legal, contractual and regulatory queries relating to operations in Kenya and in Uganda.
- Total E&P Uganda BV in relation to an environmental dispute in Uganda.
- Tullow Oil in the context of impending legislative changes in the Ugandan oil and gas sector, relations with communities and community governments, and the preparation of ancillary agreements.
- Victoria Oil & Gas in relation to the structuring, negotiation, and implementation of a natural gas production, transportation and marketing project in Cameroon, including addressing all upstream and downstream regulatory issues, drafting a model gas sale agreement, drafting and negotiating a participation agreement

with the national oil and gas company, and reviewing related regulatory issues pertaining to contractual structure, gas pricing, transportation and marketing of natural gas in Cameroon.

- Republic of Guinea in relation to a due diligence review of certain oil and gas rights in Guinea.

- Sasol Petroleum in the context of the restructuring of its assets in Gabon, including the performance of a due diligence review of all existing hydrocarbons production and service agreements, the drafting of a business contribution agreement and the novation of the existing hydrocarbons production agreements, as well as the management all legal and tax issues in Gabon.

- Ophir Energy in relation to various contractual matters in Gabon, including the review of a production sharing contract and joint operating agreement, as well as negotiating with partners and the State in relation to an extension of the production sharing contract and an assignment of interest.

- Sasol Petroleum in the context of a due diligence review of oil and gas assets in Gabon, Nigeria and the Nigeria/Sao Tomé Joint Development Zone.

- Trafigura and Puma Energy in relation to the construction of oil storage terminals in Mozambique.

Our Oil and Gas Team

PENUELL MADUNA
Chairman of Oil and Gas
Johannesburg, South Africa

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Penuell Maduna is the chairman of our Oil and Gas Team and deputy chairman of the firm. He is also the former South African Minister of Mineral and Energy Affairs, as well as the former Minister of Justice and Constitutional Development and the Deputy Minister of Home Affairs. Currently, Penuell also holds the position of deputy chairman of Sasol Oil (Pty) Ltd.

Penuell has many years of experience acting as an adviser to the South African oil and gas team, including his having acted as chairman for Tshwarisano LFB Investment (Pty) when it acquired a 25% shareholding in Sasol's liquid fuel business for ZAR 1.45 billion, which was one of the first major black economic empowerment transactions in the sector.

Penuell has an LLB from the University of Zimbabwe, a B.luris from the University of South Africa, an LLM from the University of the Witwatersrand, an LLD from the University of South Africa and a Higher Diploma in Tax Law.

DAVID FORFAR
Head of Oil and Gas
Cape Town, South Africa

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E: david.forfar@bowmanslaw.com

David Forfar is the head of our Oil and Gas Team. He specialises in upstream oil and gas matters with a particular focus on production sharing agreements, concessions and host government instruments, as well as regulatory and compliance-related issues in Africa.

Prior to joining Bowmans, David was based in Aberdeen, Scotland, where his experience included time as a senior legal counsel for Canadian Natural Resources International. He has provided extensive advice in relation to a variety of African jurisdictions, including: Cote d'Ivoire, Gabon, Mozambique and South Africa.

David trained and practised as a lawyer with the Energy, Transport and Infrastructure Group at Ashurst in London.

David has BA and PhD degrees from the University of Essex, UK, and an MA from the University of Oxford, UK. He was also a Fellow in Modern Japanese Studies at the University of Oxford's Wadham College.

To view profiles of our lawyers, please visit www.bowmanslaw.com

Accolades

AFRICAN LEGAL AWARDS 2019

We won two practice awards - for Transportation and Infrastructure Team of the Year and TMT Team of the Year.

CHAMBERS AFRICA AWARDS 2018

We were named South African Law Firm of the Year.

DEALMAKERS EAST AFRICA AWARDS 2019

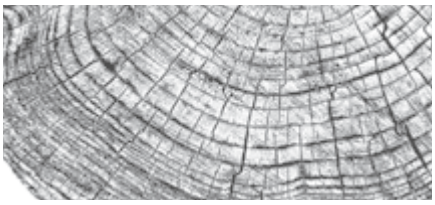
We received awards in three out of four categories: top legal adviser in the M&A Category for both deal flow and value, and advised on the Deal of the Year (the NIC/ CBA merger).

DEALMAKERS SOUTH AFRICA AWARDS 2019

We were placed third for deal value in the M&A Category and advised on the Deal of the Year (PepsiCo's acquisition of Pioneer Foods) and the BEE Deal of the Year (Isanti Glass acquisition of Nampak Glass).

MERGERMARKET LEAGUE TABLES 2018

We were ranked first by deal value and second by deal count in the Africa league tables for legal advisors, and third by deal count in the Middle East & Africa league table for legal advisors.



CHAMBERS & PARTNERS 2020 RANKED US IN THE FOLLOWING AREAS

BAND 1

KENYA
Banking & Finance
Corporate/ M&A
Employment
FinTech
Intellectual Property
Real Estate

SOUTH AFRICA
Capital Markets: Debt
Capital Markets: Equity
Competition/ Antitrust
Corporate Investigations
Corporate/ M&A
Employment
Environment
IT & Telecommunications
Projects & Energy
Public Procurement
Shipping
Tax
TMT

TANZANIA
General Business Law

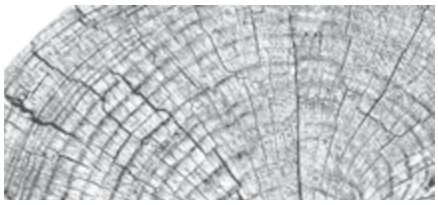
UGANDA
General Business Law

BAND 2

SOUTH AFRICA
Banking & Finance
Dispute Resolution
FinTech
Media & Broadcasting
Restructuring/ Insolvency

KENYA
Projects & Energy

77 Recognised Lawyers



IFLR1000 2020 RANKED US IN THE FOLLOWING AREAS

TIER 1

KENYA
Financial & Corporate
Mining

SOUTH AFRICA
Capital Markets: Debt
Capital Markets: Equity
Energy & Power
M&A

UGANDA
Financial & Corporate
Project Development

TIER 2

KENYA
Energy & Power
Infrastructure

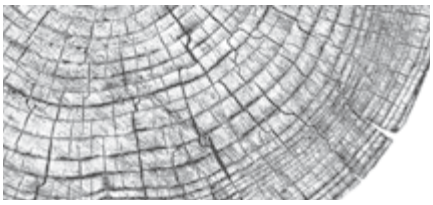
SOUTH AFRICA
Banking
Infrastructure
Mining
Oil & Gas
Project Finance

TANZANIA
Financial & Corporate

TIER 3

TANZANIA
Project Development

39 Recognised Lawyers



THE LEGAL 500 EMEA 2020 RANKED US IN THE FOLLOWING AREAS

TIER 1

KENYA
Banking, Finance & Capital Markets
Commercial, Corporate & M&A
Employment
Real Estate & Construction

SOUTH AFRICA
Commercial, Corporate & M&A
Competition
Employment
Projects & Infrastructure
Shipping & Transport

TANZANIA
Leading Firm

UGANDA
Leading Firm

TIER 2

KENYA
Dispute Resolution
Privitisation & Projects

SOUTH AFRICA
Banking & Finance
Dispute Resolution
Investment Funds
Tax

74 Recognised Lawyers

BOWMANS
THE VALUE OF KNOWING

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